

Hearing Date: January 8, 2020
Hearing Time: 11:00 a.m.
Location: Courtroom #4, Philadelphia, PA

UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

In re: Lewis M. Irving,
Debtor.

Case No.: 19-13930 (AMC)
Chapter 11

STIPULATION OF FACTS

Andrew R. Vara, United States Trustee for Region Three, by counsel, and Debtor, Lewis M. Irving, agree to the following stipulations of fact in connection with the hearings on the U.S. Trustee's Motion to Convert [ECF No. 86]:

1. On June 19, 2019 (Petition Date), the debtor filed a voluntary petition under Chapter 11, Title 11, U.S. Code (Bankruptcy Code). *See* ECF No. 1.
2. The debtor did not designate himself as a small business debtor as defined in 11 U.S.C. § 101(51D). *See* Voluntary Pet., Part 3, question 13, ECF No. 1.
3. On July 17, 2019, the debtor and his counsel appeared at the Debtor Initial Interview (IDI) held at the Office of the United States Trustee.
4. At the time of the IDI, the debtor and his counsel received a copy of the U.S. Trustee's guidelines.
5. On July 30, 2019, the debtor filed his Schedules and Statement of Financial Affairs (Schedules and Statements). *See* ECF No. 26.
6. The debtor signed the Schedules and Statements under penalty of perjury and attested that he read the Schedules and Statements and that the information contained therein was

true and correct. *See Declaration About An Individual Debtor's Schedules; Statement of Financial Affairs, Part 12*, ECF No. 26.

7. The debtor disclosed \$3,257,500 in total assets that included interest in six parcels of real estate in his Schedules and Statements. *See Schedule A/B*, ECF No. 26.

8. The debtor disclosed that his assets are subject to \$1,001,300 in secured liens. *See Original Schedule D, Part 1*, ECF No. 26.

9. The debtor disclosed \$32,937.53 in total unsecured nonpriority debt. *See Schedules E/F, Part 4, Line 6j*, ECF No. 26.

10. The debtor remains a debtor in possession, and no creditors committee, trustee, or examiner has been appointed in this case.

11. On October 2, 2019, the debtor filed his initial monthly operating report. *See ECF No. 51*.

12. On October 2, 2019, the debtor filed his monthly operating for the period covering June 18, 2019 through July 31, 2019. *See ECF No. 52*.

13. On October 10, 2017, the debtor appeared and testified at his 341(a) meeting of creditors hearing.

14. On September 19, 2019, Wilmington Savings Fund Society, FSB (Willington Savings) filed a secured claim in the amount of \$181,175.65 for a mortgage against real estate located at 925 Pusey Street, Chester, Pennsylvania 19013 and 0 West 10th Street, Chester, Pennsylvania 19013 ("Collateral"). *See POC # 11*.

15. As of the Petition Date, the debtor maintained an interest in the Collateral.

16. The Collateral was not disclosed on the debtor's Original Schedule A/B.

17. The Collateral holds an aggregate value, for real estate tax purposes, of \$538,520.

18. On August 25, 2019, the debtor filed an objection to LSC19, LLC's proof of claim. *See ECF No. 44.*

19. On October 31, 2019, LSC19 filed a motion for summary judgment. *See ECF No. 57.*

20. A hearing on the dispute between the debtor and LSC19 is currently scheduled for January 8, 2020. *See ECF Nos. 60, 61, 62.*

21. On November 9, 2019, the debtor filed an amended Schedule D and added Wilmington Savings as a creditor with a notation that the mortgage relates to 925 Pusey Street and 0 West 10th Street. *See Amended Schedule D, Part 1, Line 2.8, ECF No. 63.*

22. On November 28, 2019, the debtor's counsel filed his first interim fee application (First Fee Application). *See ECF No. 73.*

23. The First Fee Application contains time entries regarding discussions and inquires regarding the debtor's monthly operating reports. *Id.*

24. On December 11, 2019, LSC19 filed a Disclosure Statement and proposed Chapter 11 plan of liquidation.

25. On December 12, 2019, the debtor filed an Amended Voluntary Petition and designated himself as a "small business debtor" as defined in 11 U.S.C. § 101(51D). *See Am. Voluntary Pet., Part 3, question 13, ECF No. 81.*

26. On December 14, 2019, the debtor filed a chapter 11 small business plan. *See ECF No. 82.*

27. On December 15, 2019, the debtor filed a motion to waive filing a disclosure statement. *See ECF No. 83.*

28. On December 19, 2019, the U.S. Trustee filed a Motion to Convert Case to Chapter 7 (Conversion Motion). *See* ECF No. 86.

29. At the time of the Conversion Motion, the debtor was delinquent in filing his monthly operating reports for the months of August 2019, September 2019, October 2019 and November 2019.

30. On December 21, 2019, the debtor filed an Amended Schedule A/B and D. *See* ECF No. 89.

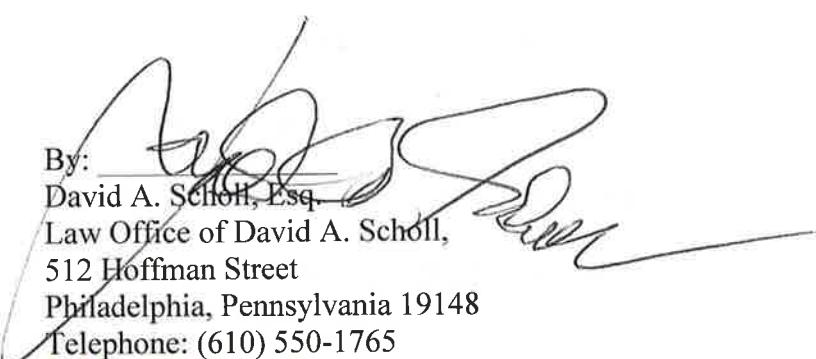
31. The debtor disclosed ownership interest in the Collateral on his Amended Schedule A/B with a value of unknown. *See* Amended Schedule A/B, Part 1, Line 1.7, ECF No. 89.

32. On December 22, 2019, the debtor filed a response to the Conversion Motion.

33. On January 3, 2020, the debtor filed monthly operating reports for the months of July 2019, August 2019, September 2019, October 2019 and November 2019. *See* ECF No. 95.

RESPECTFULLY SUBMITTED,

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